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Message Text

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62
ORIGIN AGR-20

INFO OCT-01 EUR-25 ISO-00 EB-11 CIAE-00 COME-00 INR-10

LAB-06 NSAE-00 RSC-01 SPC-03 STR-08 TRSE-00 CIEP-02

OMB-01 L-03 SS-20 NSC-10 /121 R

66603
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---------- 069977
R 051905Z FEB 74
FM SECSTATE WASHDC
TO AMEMBASSY BUCHAREST

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E.O. 11652: N/A
TAGS: EAGR, RO
SUBJECT: ROMANOEXPORT DELAY IN OPENING LETTERS OF CREDIT FOR U.S. COTTON

REF: (A) BUCHAREST 3579; (B) STATE 203001; (C) BUCHAREST 3755; (D) STATE 211473

1. ACCORDING VICE PRESIDENT OF CALCOT, LARGE COTTON MARKETING COOPERATIVE LOCATED BAKERSFIELD, CALIFORNIA, ROMANOEXPORT HAS FAILED TO OPEN LETTERS OF CREDIT ON APPROXIMATELY 4,800 BALES OF COTTON PURCHASED IN SEPTEMBER. CALCOT VP ALSO STATES ROMANO-EXPORT HAS FAILED TO OPEN LC'S ON 3,000 BALES PURCHASED FROM SOUTHWESTERN IRRIGATED COTTON GROWERS (SWIG) EL PASO, TEXAS, AND 3,500 BALES FROM STAPLE COTTON COOPERATIVE ASSOCIATION OF GREENWOOD, MISS. THERE MAY BE OTHER U.S. COTTON EXPORTERS WITH
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SAME PROBLEM.

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2. ACCORDING CALCOT VP, ROMANOEXPORT CLAIMS THAT ANOTHER ROMANIAN GOVERNMENT AGENCY WILL NOT ISSUE IMPORT LICENSES FOR THIS COTTON UNLESS CCC CREDIT IS MADE AVAILABLE TO COVER PURCHASES.

3. ACCORDING EXPORTERS, ALL SALES CONTRACTS WERE ENTERED INTO AFTER LINEOF CCC CREDIT EXPIRED JUNE 30, 1973, AND CONTRACTS CALL FOR PAYMENT IN CASH.

4. REGRETFULLY, USG NOT IN POSITION TO RE-INSTITUTE EXPIRED ROMANIAN CREDITS OR ESTABLISH NEW ONES, FOR REASONS GIVEN REF (B) AND (D).

5. UNDERSTAND THAT AMERICAN COTTON (AMCOT), REPRESENTING ALL THREE COOPERATIVES, HAS OFFERED ONE-YEAR CREDITS THROUGH BANK OF AMERICA, VIENNA TO COVER THESE SALES AT 9-1/4 PERCENT INTEREST.

6. REQUEST THAT EMBASSY USE ITS GOOD OFFICES TO HELP GET ROMANO-EXPORT TO OPEN THEIR LC'S IN ACCORDANCE WITH TERMS OF THEIR CONTRACTS WITH U.S. COTTON EXPORTERS. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COTTON, EXPORTS, IMPORT LICENSES, CREDIT PROGRAMS, FOREIGN ASSISTANCE
Control Number: n/a
Copy: SINGLE
Draft Date: 05 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE023723
Document Source: CORE
Document Unique ID: 00
Drafter: AGRIC:EMS:CC
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740254/aaaabywf.tel
Line Count: 82
Locator: TEXT ON-LINE
Office: ORIGIN AGR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Handling Restrictions: n/a
Reference: (A) BUCHAREST 3579; (B) STATE 203001, ; (C) BUCHAREST 3755;
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 19 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 MAR 2002 by garlanwa>; APPROVED <30 APR 2002 by golinofr>
Review Markings:

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Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
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Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
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